

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending October 13, 2023, which was 192 thousand barrels per day more than the previous week's average. Refineries operated at 86.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, decreased by 387 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 5.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 706 thousand barrels per day, and distillate fuel imports averaged 77 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.5 million barrels from the previous week. At 419.7 million barrels, U.S. crude oil inventories are about 5% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.4 million barrels from last week and are slightly above the five year average for this time of year. Both Finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 3.2 million barrels last week and are about 12% below the five year average for this time of year. Propane/propylene inventories increased by 0.8 million barrels from last week and are 18% above the five year average

for this time of year. Total commercial petroleum inventories decreased by 11.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels a day, down by 0.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, down by 3.1% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 5.1% from the same period last year. Jet fuel product supplied was down 0.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$87.67 per barrel on October 13, 2023, \$4.84 more than last week's level, and \$1.57 more than the price one year ago. The spot price for conventional gasoline at New York Harbor rose \$0.143 to \$2.554 per gallon, \$0.429 less than the price a year ago. The New York Harbor spot price for No. 2 heating oil increased \$0.324 to \$3.173 per gallon, \$1.364 below the year-ago price of \$4.537 per gallon.

The national average retail price for regular gasoline was \$3.576 per gallon on October 16, 2023, \$0.108 lower than last week, and \$0.295 less than the price last year. The national average retail price for diesel fuel fell \$0.054 to \$4.444 per gallon, \$0.895 less than the price one year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/23	10/6/23	10/14/22
Crude Oil Input to Refineries	15,567	15,794	15,736
Refinery Capacity Utilization (Percent)	87.2	88.6	90.3
Motor Gasoline Production	9,353	9,340	9,547
Distillate Fuel Oil Production	4,761	4,783	5,008

See Table 2.

Stocks (Million Barrels)

	10/13/23	10/6/23	10/14/22 ¹
Crude Oil (Excluding SPR) ²	419.7	424.2	437.4
Motor Gasoline ³	223.3	225.7	209.4
Distillate Fuel Oil ³	113.8	117.0	106.2
All Other Oils ⁴	509.3	511.1	473.6
Crude Oil in SPR	351.3	351.3	405.1
Total ⁴	1,617.4	1,629.3	1,631.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/23	10/6/23	10/14/22
Crude Oil	2,094	2,297	2,040
Petroleum Products	-4,500	-4,553	-4,469
Total	-2,405	-2,257	-2,429

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/23	10/6/23	10/14/22
Motor Gasoline	8,539	8,406	8,811
Distillate Fuel Oil	3,968	3,906	4,181
All Other Products	7,707	7,658	7,416
Total	20,215	19,969	20,408

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/13/23	10/6/23	10/14/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	87.67	82.83	86.10
Conv. Regular Gasoline - NYH	2.554	2.411	2.983
No. 2 Heating Oil - NYH	3.173	2.849	4.537
Ultra-Low Sulfur Diesel Fuel - NYH	3.258	2.961	4.737
Propane - Mont Belvieu	0.700	0.680	0.798

	Retail Prices		
	10/16/23	10/9/23	10/17/22
Motor Gasoline - Regular	3.576	3.684	3.871
Motor Gasoline - Midgrade	4.177	4.293	4.425
Motor Gasoline - Premium	4.522	4.627	4.751
On-Highway Diesel Fuel	4.444	4.498	5.339

See Table 10,11,12,14.

Data for the week ending October 6 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.